

INFORMATION REPORT

SECURITY INFORMATION

COUNTRY Bulgaria

SUBJECT 1. Merger of Popular Bank with
National Bank
2. Organization of Cooperatives

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1. By a law passed in March 1951 the Popular Bank became a branch of the National Bank. The offices of the representatives of the Popular Bank in the various villages were abolished and replaced by government treasurers. Under the same law a person is not allowed to draw more than 10,000 leva daily from the treasurer.
2. All government cooperatives were members of district cooperative organizations; the district organizations belonged to the Central Cooperative Union which was directly under the Ministerial Council. The President of the Central Cooperative Union was Petko Takov, a member of the Central Committee of the Bulgarian Communist Party.
3. The Rayonen Kooperativen Seyuz (District Cooperative Union) supplied and serviced the following cooperatives:
 - a. Vsestranna Kooperatsiya (Universal Cooperative). These cooperatives were organized only in the villages, and sold household goods, clothing, glasses, farm implements, and alcoholic beverages.
 - b. Trudova Proizvoditelna Zangaytoniska Kooperatsiya (Labor Productive Professional Association). All the shoemakers, tailors, barbers, and iron workers were organized in this cooperative.
 - c. Kreditna Kooperatsiya (Credit Cooperative). This cooperative gave loans to the other cooperatives.
 - d. Potrebitelna Kooperatsiya (Supplies Cooperative). This cooperative sold only household items, with or without coupons, at black market prices. Informant believes that this cooperative will be abolished soon.
4. In Sofia only there was the Zhilishtna Kooperatsiya (Dwelling Reconstruction Cooperative) which built homes for members from funds raised by members' contributions and loans from the bank. The members continued paying contributions until the home was paid for.

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